

481—75.1(10A) Definitions.

“Department” means the department of inspections and appeals.

“Fair market value” means the price for which property or an item could have been sold on the open market at the time of transfer.

“Medical assistance” means “medical assistance,” “additional medical assistance,” “discretionary medical assistance” or “Medicare cost sharing” as each is defined in Iowa Code section 249A.2 which is provided to a person pursuant to Iowa Code chapter 249A and Title XIX of the federal Social Security Act.

“Property” means both tangible and intangible property, real property and personal property.

“Transfer” means the disposal of property for less than fair market value through gifting, sale or any transfer or assignment of a legal or equitable title or interest in property.

“Transferee” means the person who receives a transfer or assignment of a legal or equitable title or interest in property for less than fair market value.

“Transferor” means the person who makes a transfer of a legal or equitable title or interest in property for less than fair market value.